

VIA ECF

May 30, 2025

The Honorable Lorna G. Schofield
United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007

Re: *In re Axsome Therapeutics, Inc., Securities Litigation*, No. 1:22-cv-03925 (LGS)

Dear Judge Schofield,

Counsel for Lead Plaintiffs Thomas Giblin (“Giblin”), Paul Berger, for himself and as sole trustee of the Paul Berger Revocable Trust (“Berger”), and Paul Sutherland (“Sutherland”) (collectively, “Lead Plaintiffs”) and Defendants Axsome Therapeutics, Inc. (“Axsome”), Dr. Herriot Tabuteau (“Tabuteau”), and Mark Jacobson (“Jacobson”) (“Defendants” and, collectively with Lead Plaintiffs, the “Parties”) write jointly on behalf of the Parties to respectfully submit a joint status letter, pursuant to the Court’s May 2, 2025 Order (ECF No. 96) and Rule III.D.3 of the Court’s Individual Rules and Procedures for Civil Cases.

Discovery To Date

The Parties have propounded the following discovery requests to date, consistent with the Civil Case Management Plan and Scheduling Order (“Case Management Order”) entered in this action on May 2, 2025. (ECF No. 97).

On May 9, 2025, the Parties served their First Set of Requests for Production of Documents upon each other. Responses to these discovery requests are due on July 9, 2025, pursuant to the Court’s Order dated May 28, 2025 (ECF No. 101). No documents have been produced yet in response to these discovery requests.

Procedural History

On May 13, 2022, Plaintiff Evy Gru (“Gru”) filed the initial Class Action Complaint in this Action. (ECF No. 1). On July 12, 2022, Gru and Santoshanand Thakkar (“Thakkar”) filed separate motions to be appointed lead plaintiff and approve their selections of lead counsel. (ECF Nos. 8-14). On August 11, 2022, the Court granted Gru and Thakkar’s proposed stipulation appointing them as Co-Lead Plaintiffs and Pomerantz LLP (“Pomerantz”) and The Rosen Law Firm, P.A. (“Rosen Law”) as Co-Lead Counsel in this action. (ECF No. 28). On October 7, 2022, Gru and Thakkar filed the Amended Class Action Complaint. (ECF No. 37).

On December 16, 2022, Defendants Axsome, Tabuteau, Jacobson, and then-Defendant Nick Pizzie (“Pizzie”), Kevin Laliberte (“Laliberte”), and Cedric O’Gorman (“O’Gorman”) filed a Motion to Dismiss the Amended Class Action Complaint, which was fully briefed as of February

7, 2023. (ECF Nos. 41-55).¹ On September 25, 2023, the Court granted Defendants' Motion to Dismiss on loss causation grounds and allowed Plaintiff Gru to seek to file a proposed second amended complaint. (ECF No. 56).

On November 15, 2023, following letters by interested parties concerning a proposed second amended complaint and the process for determining the lead plaintiffs in this action in light of the prior lead plaintiffs being unable to continue in their roles, the Court ordered a process for persons to seek appointment as new lead plaintiffs. (ECF No. 66). On December 7, 2023, Giblin, Berger, and Sutherland filed a Motion for Appointment as Lead Plaintiff and Approval of Co-Lead Counsel. (ECF Nos. 67-70). On January 22, 2024, the Court granted this unopposed motion, appointing Giblin, Berger, and Sutherland as Lead Plaintiffs and Pomerantz and Rosen Law as Co-Lead Counsel. (ECF No. 72).

On January 26, 2024, Lead Plaintiffs filed a letter request to file the proposed Second Amended Complaint, which Defendants opposed on February 2, 2024. (ECF Nos. 73-74). On February 6, 2024, the Court granted Lead Plaintiffs' request to file the Second Amended Complaint, which Lead Plaintiffs filed on February 7, 2024. (ECF Nos. 75-76).

On March 11, 2024, Defendants made two Motions to Dismiss the Second Amended Complaint, which were fully briefed as of May 1, 2024. (ECF Nos. 79-89). On March 31, 2025, the Court denied Defendants' Motion to Dismiss as to Axsome, Tabuteau, and Jacobson, and granted it as to Laliberte, O'Gorman, and Pizzie. (ECF No. 90).

On May 2, 2025, the Court entered a Scheduling Order concerning Lead Plaintiffs' motion for class certification (ECF No. 96)² and the Case Management Order (ECF No. 97).

On May 21, 2025, the Court granted the Parties' request to extend the schedule for class certification briefing and related proceedings by 60 days in light of the Parties' plan to engage in mediation on July 31, 2025, and ordered that the Parties shall file a letter on the status of mediation within one week after the first mediation session. (ECF No. 99).³ On May 28, 2025, the Court granted Defendants' request for a 30-day extension of their deadline to file their Answer until June 30, 2025, and granted the Parties' request for a 30-day extension of their deadlines to respond to pending written discovery, making those responses due July 9, 2025. (ECF No. 101).

Next Steps

The Parties are proceeding with all discovery deadlines set out in the Court's Orders noted above in order to ensure that they meet the Court ordered deadlines. (ECF Nos. 96-97, 99, 101).

¹ From this statement through the description of the Court's ruling on the Motion to Dismiss the Second Amended Complaint, "Defendants" includes Axsome, Tabuteau, Jacobson, Pizzie, Laliberte, and O'Gorman.

² Consistent with this Order, on May 2, 2025, the Parties served their Initial Disclosure Statement Pursuant to Federal Rule of Civil Procedure 26(a)(1) upon each other.

³ This Order did not extend any deadlines not related to class certification.

The Parties plan to file their next joint status letter June 30, 2025, and to continue filing joint status letters every 30 days, as ordered in the Court's Order dated May 2, 2025 (ECF No. 96).⁴

We thank the Court for its attention to this matter.

Respectfully submitted,

/s/ Emily E. Renshaw
Emily E. Renshaw

/s/ Michael Grunfeld
Michael Grunfeld

MORGAN, LEWIS & BOCKIUS LLP

POMERANTZ LLP

Counsel for Defendants

Co-Lead Counsel for Lead Plaintiffs

⁴ The Parties respectfully submit that this current letter satisfies the requirement to file a joint status letter by June 13, 2025, as set forth in the Case Management Order (ECF No. 97 ¶ 13(a)), but will file another letter by that date if the Court instructs them to do so.